UNITED STATES BANKRUPTCY COURT FOR THE MIDDLE DISTRICT OF PENNSYLVANIA

In Re:

CASE NO. 24-01127

PORTERFIELD-SCHEID MANAGEMENT COMPANY, LLC,

JUDGE: HWV

Debtor.

CHAPTER 11

LIMITED OBJECTION OF INTEGRITY FIRST CAPITAL, LLC TO DEBTOR'S MOTION TO SELL

Integrity First Capital, LLC (hereinafter referred to as "Integrity First"), by its attorneys, Ciardi Ciardi & Astin, hereby files this limited objection to Debtor's Motion to Sell Real Estate. See D.N. 85. In support thereof, Integrity First respectfully represents as follows:

RELEVANT BACKGROUND.

- 1. Debtor filed a voluntary petition under chapter 11 Small Business SubChapter V of title 11 of the United States Code, 11 U.S.C. §101, et seq. (as amended from time to time, the "Bankruptcy Code") on June 11, 2018 (the "Petition Date") initiating the above-captioned bankruptcy case (the "Bankruptcy Case").
- 2. Integrity First has a secured claim against Debtor in the amount of \$1,395,072.44 as of the Petition Date and a lien against the real property of the Debtor at 890 Isabell Drive, Lebanon, Pennsylvania 17042 (the "Property").
- 3. On or about May 28, 2024, Integrity First filed a secured proof of claim in the amount of \$1,395,072.44 (the "Secured Claim"). *See* Claim 2-1. Interest, costs and other amounts continue to accrue on the Secured Claim.
- 4. On or about November 11, 2024, the Debtor filed a Motion to Sell the Property. See D.N. 85.

- 5. The Motion to Sell purports to pay Integrity First in full from the proceeds of the sale of the Property.
- 6. The Debtor has indicated that an Amended Agreement of Sale is being filed in accordance with prior hearings between the parties on the Motion to Sell.
- 7. Integrity First hereby files this limited objection and reserves the right to credit bid the Property to the extent that Integrity First is not paid in full from the sale of the Property.

WHEREFORE, Integrity First respectfully requests that this Honorable Court deny the Motion to the extent that Integrity First is not paid in full and grant any further relief.

Respectfully submitted,

CIARDI CIARDI & ASTIN

/s/ Daniel S. Siedman
Albert A. Ciardi, III, Esquire
Daniel S. Siedman, Esquire
1905 Spruce Street,
Philadelphia, Pa 19103
Telephone: (215) 557-3550
Facsimile: (215) 557-3551

Counsel for Integrity First

Date: December 27, 2024